

# Worksession

<b>Agenda Item #</b>	3
<b>Meeting Date</b>	April 7, 2004
<b>Prepared By</b>	Catherine E. Waters City Clerk / Treasurer
<b>Approved By</b>	Wayne Hobbes, Deputy City Mgr.

<b>Discussion Item</b>	Preliminary Budget Overview
<b>Background</b>	The preliminary budget overview will include a comparison of the FY04 adopted budget to the FY05 projected budget, along with FY05 revenue projections.
<b>Policy</b>	
<b>Fiscal Impact</b>	
<b>Attachments</b>	Preliminary Budget Overview, FY05 Revenue - Projections
<b>Recommendation</b>	
<b>Special Consideration</b>	

**PRELIMINARY BUDGET OVERVIEW**  
(Revised 4/02/04)

	<b>FY04 Adopted "Original" Budget</b>	<b>FY05 Projected</b>	<b>% Increase (Decrease)</b>
<b>REVENUES</b>	\$14,016,340	\$14,177,567	1.2%
<b>EXPENDITURES</b>			
<b>Personal Services</b>	\$9,556,493	\$9,712,138	1.6%
<b>Operating Expenses</b>	\$2,718,490	\$2,920,026	7.4%
<i>Sub-Total</i>	\$12,274,983	\$12,632,164	2.9%
<b>Debt Service</b>	\$307,158	\$312,735	1.8%
<b>Non-Departmental</b>	\$910,374	\$960,938	5.6%
<b>Capital Expenditures</b>	\$520,000	\$695,700	33.8%
<b>Equipment Replacement Reserve (ERR)</b>	\$0	\$221,000	-
<b>Contribution to ERR</b>	\$0	\$100,000	-
<b>Special Revenue Transfer</b>	\$3,825	\$23,078	503.3%
<i>Total Expenditures</i>	\$14,016,340	\$14,945,615	6.6%
<b>Difference between Revenues and Expenditures</b>	\$0	(\$768,048)	

**FY05 REVENUE - PROJECTIONS**  
(Revised 4/02/04)

<b>REVENUE SOURCES</b>	<b>FY04</b>	<b>FY05</b>	<b>% Increase (Decrease)</b>
<b>Local Taxes</b>	\$6,656,976	\$7,394,198	11%
<b>State Shared Taxes</b>	\$1,652,000	\$1,717,336	4%
<b>Licenses &amp; Permits</b>	\$38,000	\$46,000	21%
<b>State Funds</b>	\$464,544	\$397,033	(15%)
<b>Montgomery County Funds</b>	\$3,033,820	\$2,859,167	(6%)
<b>Service Charges</b>	\$647,000	\$571,000	(12%)
<b>Fines &amp; Forfeitures</b>	\$144,500	\$162,500	12%
<b>Miscellaneous</b>	\$373,500	\$209,333	(44%)
<b>Recreation Center Fund</b>	\$16,000	\$0	-
<b>Prior Year Surplus / Unreserved, Undesignated Fund Balance</b>	\$990,000	\$600,000	(39%)
<b>Appropriated - ERR</b>	\$0	\$221,000	-
<b>TOTAL</b>	\$14,016,340	\$14,177,567	1%